

Alignment of the Finance function with the Company's Strategy

General Objectives:

The objective of this course is to make participants aware of the new position that the financial department has been assuming within an organization. This department, often seen only as a provider of documentation and standard and legal financial reports for the outside of the organization, now has a leading role in providing the management team internally with financial analysis and relevant indicators that will support the decision-making process at the highest level. Understanding the importance of aligning the finance function with the overall strategy of the organization is thus the main objective of this course.

Specific Objectives:

At the end of this course participants will know:

- Understand why the finance department is a "partner" of the business;
- Understand the need for Management Accounting;
- Understand the various business processes and their interconnection;
- Provide the necessary financial information for quality decision making;
- Help to increase the performance of the organization.

Recipients:

This course is intended for directors and senior managers in the areas of finance and accounting and their direct associates.

Duration:

12 Hours

Content Program:

Module I - The new competitive contexto

- New Market Trends;
- The various dimensions of Customer value (benefits, costs and speed);
- The choices on Price, Product, Service and Customized Solutions, and the implication of these choices on the Company's strategy at the level of marketing, sales, logistics, Human Resources and Leadership.

Module II - Overview of strategic options and the role of finance

- How much support does finance need to give to each strategic option;
- Price: Transaction cost reductions, cost control, etc;
- Product: Transaction efficiency, profitability margins, etc;
- Service: What level and cost of services are potentially valued by the Customer (benefits vs. cost)
- Customized Solutions: Customer profitability, differential financing, etc.

Module III - The finance function: skills, competencies and organizational structure

- Skill's and Competencies needed by the financial team;
- Where we are and where we want to go;
- Organization options: Shared services; Outsourcing; Decentralization of operations; Communication, etc.

Module IV - The importance of the relationship between the various functions of the company

- The key role of the finance team in effectively supporting the company's strategy;
- Strategic alignment between finance and business strategy;
- Relationship between finance and the Marketing and Sales departments;
- The need to sometimes create taskforces between people in finance and the other areas.

Module V - Conclusions and action plan.